



BOARD OF DIRECTORS MEETING MINUTES

April 20, 2020 | 12:30 p.m.

VIA CONFERENCE CALL

Toll Free: 1-470-241-5156
Conference Code: 929 313 073#

MEMBERS PRESENT

Karen Cherry, Chair
Secretary Kelly Schulz
Laura Van Eperen
Sen. Cheryl Kagan
Justin Meighan
Eric Nielsen
Stuart Page
Leonard Raley
Tom Sadowski
Angela Sweeney
Aaron Tomarchio

MEMBERS ABSENT

Henry Fawell
Keasha Haythe
Paul Nolan

MMP STAFF

Tom Riford
Robert Scherr

COMMERCE STAFF

Sherri Diehl
Carolyn Hammock
Lutisha Williams

OFFICE OF THE ATTORNEY GENERAL

Bill Chen

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I. CALL TO ORDER / ROLL CALL

Meeting was called to order by Chair, Karen Cherry at 12:30p.m. Quorum was established.

II. ADMINISTRATIVE ITEMS

a. Approval of Minutes of December 5, 2019

Chair, Karen Cherry asked for a motion to approve minutes from December 5, 2019. Mr. Tom Sadowski moved to approve the minutes. Ms. Laura Van Eperen second. No oppositions.

b. Financial Report

The financial update presented by Mr. Leonard Raley for the period ending on March 31, 2020. They are as follows:

On the revenue side, the total partner contributions paid in FY 2020 is \$257,000 with a current balance of \$3,403,625. On the expense side, the amount paid in FY 2020 is \$1,231,622.66 – this reflects expenses for media placements, research, web development, the Business Summit (September, 2019) and VIP reception. Remaining expenses for FY 2020 include approximately \$900,000 of the \$1.8 million in the Media Plan through June 2020.

Immediately following the financial report, Chair, Karen Cherry asked for comments from Executive Director, Tom Riford. Mr. Riford mentioned the postponement of the MMP cocktail reception that was scheduled for March 31, 2020 at the National Aquarium due to the COVID-19 health crisis. Plans to reschedule are forthcoming. He also expressed to the Board that the marketing efforts continue; the team is continuing design, planning and strategy. He also expressed that Corporate Partnership Manager, Rob Scherr continues outreach efforts; financials of the organization are being monitored closely; and currently investigating possible public relations companies.

c. Partnership / Contract Updates

Corporate Partnership Manager, Rob Scherr provided the following updates: (1) ongoing communication with every partner with the exception of two; (2) partners would like to see greater promotion of themselves as a “Partner” and their association with the MMP; (3) partners want to see how their money is being used.

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Contract Renewals/Updates for FY2020 are as follows:

- MEDCO - \$150,000 (3-Year Period)

Contracts in progress (commitment w/o signed agreement) combined total of \$1,000,000 are as follows:

- Howard Hughes;
- Transamerica and
- Whiting-Turner.

Current 2020 renewals totaling \$425,000 + \$100,000 (in-kind), those companies are:

- Clark Construction;
- Donohoe Construction;
- Kelly & Associates;
- Peterson Companies; and
- Tradepoint Atlantic.

Remaining 2020 renewals total \$700,000 (companies haven't confirmed) are:

- Bozzuto;
- Harkins Builders; H&S Bakery;
- H&S Properties;
- Legg Mason;
- M&T Bank;
- Merritt Properties;
- Royal Farms;
- T. Rowe Price; and
- Wexford Science & Technologies.

Estimated 2020 losses total \$355,000. Those companies are:

- McCormick & Co.
- CyberCore Technology
- Miles & Stockbridge
- Alban CAT

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2021 renewals total \$2,025,000. Those companies are:

- MedStar
- Howard Bank
- Perdue Farms
- Kaiser Permanente
- W R Grace
- UMMS
- Weller Development
- Brown Advisory
- BGE
- CISCO
- St. Johns Properties

2022 renewals total \$305,000. Those companies are:

- Ellin & Tucker
- Morgan Stanley
- University System of Maryland

d. Innovation '20/Marketing Report

Commerce Marketing Director, Sherri Diehl, presented the marketing report with the focus on working with In-State businesses. Marketing team is engaged on constituent response surrounding the COVID-19 efforts. Responding to thousands of emails after Governor Hogan announced the business loan/grant program. Ms. Diehl mentioned that her Interactive Digital Director, Carolyn Hammock developed the “OneStop” program in collaboration with the IT department in which all grant/business loans are being funneled through.

Ms. Diehl expressed that since the State of Emergency has been in effect, the ad agency, HZ has been instructed to delay media buys, and has delayed the “Open for Business” campaign. However, some print advertising has been placed, i.e., *Site Selection Magazine*, *Wired*, and *INC*. Next steps for the ad campaign: (1) hiring a public relations (PR) firm (long-term) with national attraction efforts; (2) Year of the Entrepreneur 2020 – producing the Innovation Uncovered Initiative consisting of two parts. A draft video was shared with the group.

Ms. Laura Van Eperen expressed interest in assisting with hiring a PR firm. Mr. Sadowski expressed interest in seeing a reference to the State’s Universities in the Innovation 20 initiative video and in the campaign. He mentioned that prior to COVID, the University System was tracking about 100 new companies per year – 20% that were created based on their intellectual properties, being the perfect generator for this type of activities.

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Senator Kagan asked to have the video be emailed to her, so she could view it. Ms. Diehl said she could, but that the video could not be shared outside of the MMP, as the initiative hasn't been announced and the video is a draft.

III. UPDATE: SECRETARY KELLY SCHULZ

Secretary Kelly Schulz expressed gratitude to the Department of Commerce sister agencies, including the University System who offered finance officers to assist with the grant/loan program. Secretary Schulz stated that at the end of last week (4/17/20), Commerce has on-boarded over 150 volunteers to assist with the workload process to get the grants and loans out to businesses.

Secretary Schulz provided an update on the manufacturing / innovation grant. Up through 4/17/20, three (3) manufacturers in the State, have been successfully awarded approximately \$230,000 in grant funds for manufacturers to start producing PPE, ventilators and anything on the critical needs list. Secretary Schulz reported that there is \$5,000,000 in grant funds.

V. ADJOURNMENT

The business meeting adjourned at 1:16 p.m. The next meeting is scheduled for August, 2020, exact date TBD.